

Quarterly Report of Forest Products

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NOTE: PRICES REFLECT TOTAL VOLUME AND TOTAL VALUE RATIOS PAID FROM BID AND NEGOTIATED SALES. VALUES DO NOT REPRESENT INTER OR INTRA-COMPANY TRANSACTIONS AND LONG-TERM CONTRACTS. THE PURPOSE OF THE REPORT IS THREE FOLD: (1) TO PROVIDE A GUIDE FOR PRIVATE TIMBER OWNERS IN DETERMINING STUMPAGE PRICES REGIONALLY OR STATEWIDE, (2) TO ESTABLISH ANNUAL STUMPAGE PRICE FIGURES FOR SEVERANCE TAX PURPOSES, AND (3) TO DETERMINE THE TIMBER VALUE FOR USE-VALUE ASSESSMENT OF FOREST LAND.

LOUISIANA TIMBER PRODUCTION

	SAWTIMBER	CORDWOOD
	(Bd. Ft.-Doyle)	(Standard Cords)
FIVE YEAR AVERAGE (1996-2000)	1,365,413,454	5,944,331
1996, TOTAL	1,377,253,085	5,835,314
1997, TOTAL	1,424,758,729	5,620,495
1998, TOTAL	1,373,138,633	5,949,104
1999, TOTAL	1,339,545,685	6,250,955
2000, TOTAL	1,312,371,139	6,065,787

MARKET SUMMARY, FOURTH QUARTER, 2001

Stumpage prices paid for pine sawtimber during the fourth quarter of 2001 averaged \$338.30 per thousand board feet-Doyle. This average represents a 5.3 percent decrease from the previous quarter price and 1.0 percent decrease compared to a year ago. Prices paid for mixed hardwood sawtimber during the fourth quarter of 2001 averaged \$274.48 per thousand board feet-Doyle which is 7.5 percent lower than the third quarter of 2001 and 4.9 percent higher than a year ago.

Pulpwood stumpage prices averaged \$21.94 per cord for pine and \$13.72 per cord for hardwood.

FOURTH QUARTER REPORT, 2001

TOTAL VOLUME AND TOTAL VALUE RATIOS PAID TO LOUISIANA TIMBER PRODUCERS BY AREA & SPECIES OCTOBER - DECEMBER, 2001 WITH COMPARISONS

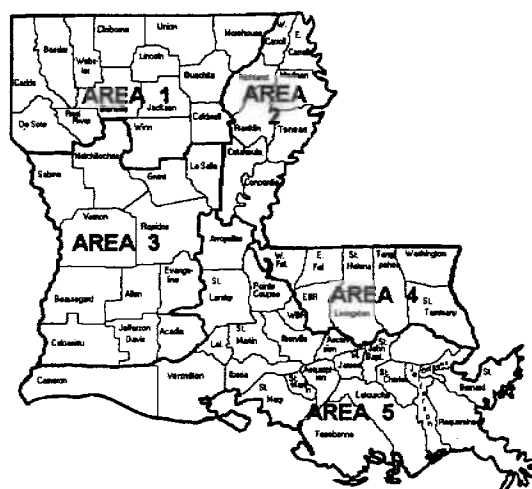
Products	Regional Values					State Averages		
Sawtimber Stumpage (\$/MBF)	Area 1	Area 2	Area 3	Area 4	Area 5	Oct. - Dec.	Prev. Qtr.	Year Ago
Pine	\$322.45	*	\$363.41	\$336.73	*	\$338.30	\$357.08	\$341.57
Mx Hdwd	\$263.06	\$356.79	\$158.81	\$400.66	\$168.39	\$274.48	\$296.82	\$261.60
Poles, Stumpage (\$/Ton)	\$49.23	*	\$50.29	*	*	\$49.97	\$46.15	\$49.48
Cordwood Products, Stumpage (\$/Std.Cd.)	Area 1	Area 2	Area 3	Area 4	Area 5	Oct. - Dec.	Prev. Qtr.	Year Ago
Pine Pulpwood	\$22.66	*	\$19.08	\$13.37	*	\$21.94	\$20.89	\$21.46
Mx Hdwd Pulpwood	\$14.21	\$11.20	\$12.55	\$12.52	*	\$13.72	\$11.85	\$9.78
Chip-N-Saw	*	*	\$103.77	\$36.49	*	\$76.99	\$100.72	\$88.69
Pine, OSB Wafer Bd.	*	*	*	*	*	\$20.25	\$28.62	\$19.52
Hdwd, OSB Wafer Bd.	*	*	*	*	*	No Quotes	\$15.47	\$15.81

*Insufficient number of quotes to report (less than 3 quotes received).

Note: The Doyle Log Scale is the basis for board feet measurement.

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This report is intended to serve only as a guide to timber stumpage prices, to monitor market trends, and to get an idea of what timber may be worth. It should not be used to determine the fair market value of a specific timber sale. The prices paid for a specific stand of timber will vary considerably due to such factors as size, species, quality, quantity, logging conditions, distance to the mill, end product, demand and competition. Timber markets often change rapidly and, therefore, prices in this report are not necessarily a reflection of current market prices. It is strongly recommended to obtain assistance from professional foresters and use the competitive bidding process as the ultimate determinant of fair market value for any specific tract of timber.



Current and past reports are available on the internet at
<http://www.ldaf.state.la.us/divisions/forestry/reports/quarterreport/orginal-report.asp>